

- Ways and Means Committee -  
1989 REVENUE RECONCILIATION -- CHAIRMAN ROSTENKOWSKI'S PROPOSED MODIFICATION

Fiscal Years 1990-1994

[Millions of Dollars]

Item	1990	1991	1992	1993	1994	1990-94
<b>I. CHAIRMAN'S MARK, as modified by previous Committee action (1).....</b>	<b>3,651</b>	<b>2,373</b>	<b>-2,780</b>	<b>-3,022</b>	<b>-4,654</b>	<b>-4,456</b>
<b>II. REVENUE-RAISING OFFSETS</b>						
A. Tax on Ozone-Depleting Chemicals (effective 10/1/89) (2).....	370	550	730	1,180	1,480	4,310
B. Permanent Extension of Telephone Excise Tax.....	--	1,717	2,737	2,936	3,149	10,539
C. Index Capital Gains for Inflation and Provide a Minimum Basis Based on Length of Time Asset is Held (3).....	1,183	-61	-219	-461	-578	-136
D. Modify Collection Period of Airline Ticket Tax (effective for tax billed after June 30, 1990).....	56	-27	2	2	2	35
E. Payroll Tax Speedup for Large Companies, \$1 million threshold (effective: 20% for 1990, 70% for 1991, 80% for 1992, 90% for 1993, and 100% thereafter).....	281	1,110	780	-1,166	770	1,775
<b>Subtotal, REVENUE-RAISING OFFSETS.....</b>	<b>1,890</b>	<b>3,289</b>	<b>4,030</b>	<b>2,491</b>	<b>4,823</b>	<b>16,523</b>
<b>GRAND TOTALS.....</b>	<b>5,541</b>	<b>5,662</b>	<b>1,250</b>	<b>-531</b>	<b>169</b>	<b>12,067</b>

(1) Estimate total includes a loss of \$24 million in FY 1989.

(2) Estimate covers only Montreal Protocol chemicals.

(3) 25% of sale price minimum basis for assets held more than 5 and less than 10 years; 50% minimum basis after 10 years.

